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Every light will be turned on in their large store Saturday night. We excel in everything in the line of toys this year. Bring the Children with you and let them see the sights. You don't have to buy! Our large clerical force will show you around. Remember our large store, Fort street.

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The Most Popular Saloon in the City.

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Oahu Railway TIME TABLE

OUTWARD

For Waiānae, Waiāluā, Kahuku and Way Stations—9:15 a. m., *3:20 p. m.
For Pearl City, Ewa Mill and Way Stations—17:30 a. m., *9:15 a. m., *11:05 a. m., *2:15 p. m., *3:20 p. m., *5:15 p. m., *9:30 p. m., 11 p. m.
For Wahiawa—9:15 a. m. and *5:15 p. m.

INWARD

Arrive Honolulu from Kahuku, Waiāluā and Waiānae—8:36 a. m., 5:31 p. m.
Arrive Honolulu from Ewa Mill and Pearl City—17:46 a. m., *3:36 a. m., *10:28 a. m., *1:40 p. m., *4:31 p. m., 5:31 p. m., *7:30 p. m.
Arrive Honolulu from Wahiawa—*3:36 a. m., *4:51 p. m.
*Daily. *Sundays. *Sunday Only.
The Haleiwa Limited, a two-hour train (only first-class tickets honored), leaves Honolulu every Sunday at 8:22 a. m.; returning, arrives in Honolulu at 10:10 p. m. The Limited stops only at Pearl City and Waiānae.
G. P. DENISON, F. C. SMITH,
Supt. G. P. & T. A.

ANTI-TRUST LAW CALLED MENACE

Dr. Nicholas Murray Butler Declares It Was Conceived in Ignorance.

"BUSINESS AND POLITICS."

Banking and Currency Stand First Among Fundamental Problems of Government.

KANSAS CITY, Nov. 19.—An address by Dr. Nicholas Murray Butler, president of Columbia University, was the feature tonight of the annual dinner of the Commercial Club, of Kansas City. "Business and Politics" was his theme and trusts, railroads and banking and currency were the economic problems discussed.

Doctor Butler said in part: "We are now confronted by questions which are at bottom not political in the narrow sense, but economic. These are the questions with which our political theories and our political practices are now brought face to face, and from the consideration of which they cannot escape. They are questions of what is called business. The most urgent matters for the American people to settle today, and to settle right relate to the fundamental principles which shall control their political policies, as these policies are related to business.

"Three, and only three, paths are open to us. First, we may, if we choose, adopt the policy of laissez faire, or let alone, which has been powerful advocated by political philosophers of high authority.

"Second, we may take the opposite course and endeavor to exercise collective ownership and control of the agencies and instrumentalities of productive industry and of transportation, which is socialism.

"Third, we may, while preserving to ourselves the extraordinary moral, economic and political benefits which flow from individual initiative and the adequate reward of individual endeavor, lay the collective hand so heavily upon business activity that the individual's self-interest shall, if it is possible, be held always subordinate to the common good.

"To some, like myself, it is sufficient to state these three alternatives to recommend the one last named. From this quick preference, however, many dissent, and their dissent is so emphatic and so warmly urged that it may not be passed by without a hearing.

TRANSPORTATION, FINANCE AND TRUSTS.

"When we pass from controlling principles to concrete matters we find ourselves face to face with the fact that in order to settle wisely the relations of our present-day politics to business, we must deal with three chief problems—that of banking and currency; that of the transportation systems of the country and that of the large corporations which carry on the manufacture and sale of products.

"Of these the first in importance, because fundamental to every other business question, is the problem of banking and currency. The history of this question in the United States is reasonably familiar to all intelligent men. The nation was started on the right path by Alexander Hamilton, and no statesman since his time has understood more clearly or stated more cogently than he the fundamental principles which control a sound national system of banking and currency. Hamilton's fundamental ideas of a national banking system supervised by the Government and a national bank currency are incorporated in our system today.

"The second important problem which faces us is that which relates to the transportation systems of the country. That we have been on the right track in the main in the legislation which has created State Railway Commissions and the Interstate Commerce Commission, seems to me indubitable. These are the arms or agencies of government for exercising the necessary control over the transportation systems of the land.

"We have, however, fallen far short of success in our legislation relating to railroads, and we cannot afford to postpone much longer the correction of the errors and blunders which have been made. It was most unfortunate that the so-called Sherman anti-trust act was found to relate to railroads. The conditions surrounding the railroads and those surrounding the great industrial corporations are so different that any attempt to unite in a single measure the provisions for their governmental oversight is foredoomed to failure.

"NONSENSE" TALKED ABOUT TRUSTS.

"The third important concrete question of the moment relates to the large industrial corporations known as trusts. On this subject an incredible amount of nonsense has been talked before the American people for many, many years. What is needed now is the intelligence and the courage to look the facts squarely in the face, to cease calling names and to inquire in what direction the highest public interest lies.

Combinations in restraint of trade are obnoxious to our sense of natural justice and have long been forbidden by the common law. Whether a given

MODERN MUSIC CONCERT TONIGHT

An evening with modern composers will be given by the musical circle of Kiloahana Art League at Bishop hall, Pinahon, tonight. On the title page of the program, decorated with a harp of Erin in green, the list is given as follows: Ant. Rubenstein, Russian; Joseph Wieniawski, Polish; Henri Wieniawski, Polish; G. Litolff, German; A. Henselt, German; E. Macdowell, American; V. Harris, American; C. Caceres, American; F. Allitsen, English; Pablo De Sarasate, Spanish. The back of the program gives this gem: "O Music! sphere-descended maid, Friend of pleasure, wisdom's aid! 'T is said—and I believe the tale—Thy humblest reed could more prevail. Had more of strength, diviner rage, Than all which charms this laggard age."

—William Collins.

Following is the program:

PIANO.
"Valse de Concert".....J. Wieniawski
Carlos Caceres.

SONG.
(a) "The Robin Sings in the Apple Tree"
(b) "Midsummer Lullaby"
(c) "In the Woods".....Macdowell
Miss Constance Restarick.

PIANO.
(a) "To a Wild Rose"
(b) "In Autumn"
(c) "To a Water Lily".....Macdowell
(From "Forest Scenes")
Mrs. L. Tenney Peck.

SONG.
(a) "Clover"
(b) "The Yellow Daisy"
(c) "The Blue Bell".....Macdowell
(From "An Old Garden")
Mrs. Chas. B. Cooper.

VIOLIN.
"Romance".....Rubenstein-Wieniawski
Mrs. Arthur B. Ingalls.

SONG.
"The Message".....Frances Allitsen
Mr. Christian F. Jenkins.

VIOLIN.
"Gipsy Dance".....Sarasate
Mrs. Arthur B. Ingalls.

SONG.
From Omar Khayyam.....Victor Harris
Mr. Christian F. Jenkins.

PIANO.
(a) "Spinning Song".....G. Litolff
(b) "If I were a Bird".....A. Henselt
(c) "Spring Melodies".....C. Caceres
Carlos Caceres.

combination is in restraint of trade or not, is, in essence, a matter for judicial inquiry and determination. Every attempt to lay down a general rule or a definition of combinations that, by their very existence, are in restraint of trade, has been, and I think will always be, futile. Economic conditions change almost while we are talking about them, and no nation can carry on a successful and profitable domestic and foreign trade which attempts to draw hard and fast lines and limits based on present conditions, for the business activity of the future.

"It is within the truth and not too harsh to say that the Sherman anti-trust act was passed partly in ignorance and partly in a spirit of flippancy, for the purpose of satisfying, or at least quieting, the demand that something be done to curb the trusts. So long as it stands upon the statute books in its present form this law is a menace to the business of the country, and it does not serve any supreme public interest which justifies it in being such a menace. It unduly exalts the principle of competition, and it fails to lay proper emphasis upon the public benefits which may follow from properly regulated and supervised co-operation.

"It was intended as Senator Sherman himself said when the bill was under consideration by the Senate, not to announce any new principle of law, but to apply the old and well-regulated principles of the common law to the complicated jurisdiction of our State and Federal Governments. The event, however, has not justified this statement by the author of the act. The public interest now urgently demands the amendment of this act in order to relieve, not the corporations but the people themselves, from the limitations upon their business activity which this act imposes unnecessarily and unwisely."

CHAMBERLAIN'S COUGH REMEDY IN SOUTH AFRICA.

Mr. S. Schneider, of Koffeyfontein, O. R. C., is very grateful to the manufacturers of Chamberlain's Cough Remedy. He has found that it cures his children as well as himself of their coughs and colds. They were all coughing and got no relief until this remedy was used. Many parents have made this same discovery. There is nothing better for coughs, colds and croup, and as it contains no injurious substance, there is no danger in giving it to the children. For sale by all dealers, Benson, Smith & Co., agents for Hawaii.

ASKS \$10,000 FOR WHISKERS. PHILADELPHIA, November 20. — Jacob Win, of Williamstown, N. J., fixes in a suit brought in Common Pleas Court yesterday, the value to him of the forty years' growth of whiskers which Thomas White, of West

Philadelphia, snipped off at \$10,000. anyhow, he thinks it was a trifle for expense on White Horse Pike, near White committed the alleged outrage such a crime as the destruction of his on Win's face in what he felt was fun, beard. Therefore, he has brought the and paid \$35 for the fun in a Camden civil suit for damages. Win is a store- Criminal Court for assault. keeper, White a horse dealer. The lawsuit is brought here because of White's But Win got none of that fine, and, ter had his joke at the storekeeper's residence in this city.

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